

BLOOMSBURG, PA.

SATURDAY, JULY 1, 1837.

BANK OF NORTHUMBERLAND.

In our last number, for the information of our readers, and to exhibit the primary cause on the part of the Banks for suspending specie payments, we gave publicity to the following article:

RAG CIRCULATION.

Agreeably to the statement of the several Banks of Pennsylvania made to the Auditor General in December last, on oath, the disparity between the circulation of notes and the amount of specie in their vaults, was the leading cause of the present hard times. For instance, the Bank of the United States had \$32,989,246 of notes in circulation, and only \$3,424,763 of specie—nearly \$10 of notes to \$1 of specie. The situation of most of the banks was nearly as critical; and for example we will copy the statements made by the Banks in our own neighbourhood.

Banks.	Circulation.	Specie.
Northumb'd Bank	\$295,688	\$43,668
Towanda Bank,	316,875	16,371
Wyoming Bank,	59,390	7,318
Lumberman's Bank,	259,155	40,227
Miner's Bank of Pottsville,	207,565	7,700
TOTAL,	\$1,132,673	\$115,284

Thus, only \$115,284 in specie are held by these five neighbouring banks to redeem \$1,132,673 of notes in circulation, being ten to one. This state of things exhibits the deplorable condition of the Banks when they suspended specie payments; and their own statement as above shows the cause why people have no confidence in these moneyed monopolies. Give us the METALLIC currency, and if we have but little, we have that little to a certainty.

Notwithstanding the liberality of our views, and the general allusions which governed us in penning the article, it seems to have given offence in a particular quarter, and called forth expressions which common sense would have suppressed for a more fitting occasion. The following reply, or rather attempt at smuggling the truth and force of our statement and argument, made its appearance in the Bank organ of this place on Tuesday last. We republish both articles *entire*, in order to show that we never fear giving the facts in evidence to our readers in a question which may equally affect the rights and interests of every citizen of the Commonwealth.

From the Columbia County Register.

Rag Circulation.—An incendiary article under the foregoing caption, under the editorial head of the last "Democrat," is evidently intended to create a panic, and thereby introduce "the hard times" into our section of country, which happily for it, has not been much felt, in consequence of the confidence which has hitherto been reposed, in the integrity and capacity of the Northumberland bank, to redeem all its responsibilities. It is only necessary to refute these vile insinuations, and shew with what flippancy opinions can be changed, (at least with respect to the Northumberland bank) to refer to the Democrat of the 27th of May last, only one month ago.

Under that date, in a leading article, the Democrat announces the stoppage of specie payment by the Bank, and states "that this course was rendered unavoidable, on account of the adoption of a similar policy by other banks." "It is with pleasure however, that we can express an increased confidence in the Bank, drawn from the magnanimous conduct of the Board of directors, in pledging their private estates for all its liabilities."

The names of the directors are given, and the "Democrat" continues: "These gentlemen are known to the community; and we feel assured that no Bank in the interior of Pennsylvania can produce so great a combination of wealth and character in a board of directors—such a sure guarantee against losses to the holders of notes. We can also, as a compliment to the directors of this Bank, (which they may appropriate personally if they choose,) add the simple fact, from personal acquaintance, that there is no such precarious personage amongst them as a SPECULATOR." After such a compliment to the Bank and its officers, from such a source, what has occurred since its promulgation, to change the confidence of the people, and the opinion of the Editor in so short a time!

Now, if it be *incendiary* to publish the TRUTH, then the charge of our neighbor of the "Register" is correct, and we shall cry *pecunia*; but we must first be convinced of the genuineness of such logic. The statements of the five Banks are all TRUE, and were testified to, *under oath*, by the different Cashiers, when they transmitted them to the Auditor General in December last. We did not, in our article, say any thing against the Bank of Northumberland in particular: we published the statements of ALL the neighbouring Banks, and on general principles, accounted for the suspension of specie payments. Then where are the "vile insinuations?" The Bank must be ashamed and afraid of its own statement,

or the Bank organ must calculate on the popularity of its own vicious principles, & consider the publication of plain facts as inimical to its future operations. Let both articles be read; and the inference must be drawn that the Bank or its minions are afraid of their own statements, made under oath, and intended for publication. Is it our course, in stating facts, that will diminish public confidence, or is it the excitement such a more statement induced that will operate against the Bank? Certainly, if the Bank of Northumberland dreads an exposition of its affairs, no one should touch its notes; and when a publication of its own statement, exhibiting the disparity between its circulation and specie, gives offence to ANY DIRECTOR, and calls forth such an article as quoted from the Register, we would not hesitate a moment in pronouncing the Bank either unsafe as a depository, or dangerous to the right of free discussion. In order, however, "to show with what flippancy opinions can be changed," and to disabuse any wrong impressions, we here republish the article alluded to as having appeared in the "Democrat" of the 27th of May last. We give it entire, as we neither fear a reference to any former of our acts, nor shall we ever be ashamed of the truth.

From the Columbia Democrat of May 27.

BANK OF NORTHUMBERLAND.

The Directors of this institution, as published in our last number, have unanimously resolved to stop specie payments, EXCEPT FOR THE PURPOSES OF CHANGE. This course was rendered unavoidable, on account of the previous adoption of a similar policy by the other banks of the state. It is with pleasure, however, that we can express an increased confidence in the Bank, drawn from the magnanimous conduct of the board of Directors, in pledging their private estates for all its liabilities. The names of the Directors are Wm. McKelvy, J. H. Cowden, James Hepburn, Wm. Clyde, Peter Richter, Abbot Green, James Merrill, J. R. Priestly, John Taggart, James Hepburn, Wm. Forsythe, A. Jordan, H. Frick, T. Coryell. These gentlemen are known to the community; & we feel assured that no Bank in the interior of Pennsylvania can produce so great a combination of wealth and character in a board of directors—such a sure guarantee against losses to the holders of notes. We can also, as a compliment to the Directors of this Bank, (which they may appropriate to themselves individually if they choose,) add the simple fact, from personal acquaintance, that there is no such precarious personage amongst them as a SPECULATOR. Thus much we have thought proper to say in relation to the Bank of Northumberland, because at this crisis, we must choose between THE SAME KIND OF EXISTING EVILS, and excite public confidence in such as we conjecture to be perfectly solvent, or which are rendered safe by the obligatory pledges of the directors. We are under no obligations to the Bank—as we are neither a drawer nor endorser on any paper which it holds—but the conduct of its managers certainly deserve some commendation when placed in CONTRAST with some others.

Where, then, is a solitary expression which would indicate a change in our opinions in respect to the Bank of Northumberland, or any other moneyed monopoly? Not a sentence can be pointed out which will even exhibit the slightest inconsistency in our views and sentiments on the subject alluded to. In our article of the 27th of May we set down all Banks as EXISTING EVILS, and only noticed the course pursued by the directors of the Northumberland concern as 'deserving some commendation when placed in contrast with others.' In our last number we merely published the Bank's own statement, without one solitary reflection on its character or operations as an individual institution, and without the most remote intention of misrepresenting its financial transactions. This constitutes the offence which in the estimation of an editor and a magistrate, entitles us to the appellation of an "incendiary"—a hard-meaning term either in its legal or ordinary acceptance.

In regard to our course, we should deem any further remarks unnecessary, for the re-publication of our previously expressed sentiments, to which the Bank organ alludes, are a complete refutation of its "vile insinuations." However, we are not done with the Northumberland monopoly. The "Register," through its interested advisers, has "opened the wrong valve;" and for the sake of its own veracity, and the interests of the Bank, it had probably done a wiser act by retaining its heretofore silent and silly course in the editorial department.

We are willing to reiterate our assertion in regard to the wealth and private character of the Board of Directors; but as these are political times—a crisis in which the Banks are arrayed against the government and the people,—it may be well enough to

advert to the simple fact, that amongst the thirteen directors only three are friendly to the present National administration. In the political integrity of this minority we have every confidence; but self-interest frequently predominates over very sacred principles, (as was instanced in the vote of Democratic Senators on the Mammoth Bank bill,) and we will only consider them on an equality with that fallible part of the human family, who are prone to the ruling passions in speculating times like the present. When we gave approbation to the conduct of the Bank of Northumberland, we did so by ANALOGY; but at that time the Bank was giving SPECIE for its notes, for the purposes of change, and we presumed no more, under existing circumstances, would either be required or needed by the community in this neighborhood. But has the Bank continued to exercise this liberal policy? Far from it. Go to the counter of the Bank now, and you will discover that it has stopped redeeming any of its notes with specie; while it is a known fact, that its vaults contain more specie at present than at any former period of its existence. The reason of this oppressive conduct is certainly best known to the Directors; but as the opponent of all monopolies we are ready to infer from this obvious movement, that they have adopted the policy of all similar institutions.—Specie, at present, commands a large premium in either of our commercial cities, for the purpose of transmitting the same to Europe; and the charge has never yet been denied, alledging that the Banks are engaged in the traffic, through the intervention of Brokers, who are the employed agents to buy and sell the constitutional currency of our country. In suspending specie payments all Banks have forfeited the solemn pledges given on the face of their notes—they have violated their integrity as chartered institutions—they have disregarded the wants and interests of community—and they have evidently exhibited a soulless determination to thwart the operations, and injure the credit of our prosperous government.—This has been done for effect—done to excite panic and produce pressure—done to force the charter of a National Bank. How then can we excuse the Bank of Northumberland from a participation in those designing movements, when we see it carrying out the impotent instructions of the Money King, and when a large majority of its Directors are the most prominent shin-plaster tacticians, and known as the avowed advocates of a Mammoth Bank? It is our duty to point out their faults as well as their commendable acts; and as a faithful Chronicler of events, we shall never be driven from our course by either threats or menaces. They must be their own apologists; and when they wish to have the confidence of the public, they must neither dread their own statements, nor authorize one of their tools to pronounce such a publication as "incendiary." Every tub should stand upon its own bottom; and if the concerns of the Bank of Northumberland are in a prosperous condition, and fairly conducted, it certainly never authorized the aspersions of the "Register" on account of any publication we have made in this paper. We shall see under what authority our neighbour made his "vile insinuations;" and hence, we shall defer further remarks for a more fitting occasion.

With respect to the editor of the "Register" we might retort with more force and truth, by referring to his continued system of vacillation and misrepresentation. His paper has been long and shamefully prostituted in the dissemination of principles, the object of which is to rivet the chains of slavery upon the common class of community, and throw our nation into the vortex of anarchy. We, however, shall abstain from noticing facts so generally known to our readers, and shall only be induced to pursue such a course towards our neighbor when his own conduct demands it in the defensive.

SPURIOUS SHIN-PLASTERS.

Numerous counterfeits have been put in circulation purporting to be the illegal issues of various Corporations, in amounts of 25, 50 and 75 cents. This should prevent any person, even without dreading the infliction of a legal penalty, from giving any countenance to their circulation. They are generally but meanly executed, on very poor paper, and as the signatures of the officers are unknown, must lead to imposition and losses. Several persons have been committed for this offence by the Mayor of Philadelphia, and will, of course, be convicted and punished.

THE NEXT GOVERNOR.

It is certainly an early hour to commence the approaching campaign; but the adherents of the present executive have all the weight of offices to facilitate their plans; and those who seek only the public good should probably, by an early demonstration of union and concert, counteract the schemes of the opposition. The following gentlemen have been named by different papers for the consideration of Delegates to the Democratic 4th of March convention.

Henry A. Muhlenberg, of Berks;
Ellis Lewis, of Lycoming;
Luther Reily, of Dauphin;
J. B. Anthony, of Lycoming;
Isaac Slenker, of Union;
David R. Porter, of Huntingdon;
Lewis Dewart, of Northumberland;
Daniel Sturgeon, of Fayette;
Francis R. Shunk, of Dauphin;
Charles J. Ingersoll, of Philadelphia;
William W. Potter, of Centre;
John Klingensmith, of Westmoreland;
James Buchanan, of Lancaster.

The last named gentleman has declined being considered in the field; yet the list above presents an array of talent and political integrity from which we cannot be mistaken in selecting a candidate. Either of the persons named are pre-eminently qualified for the high duties which must devolve upon the executive officer in the approaching term; and either, if fairly nominated, must secure the confidence and support of the Democratic party. Let the candidate be chosen without regard to geographical distinction—let his capacity and patriotism be his passport, and union and harmony our watchword; and our hopes will be fully realized. We wish the Executive chair honored by an incumbent who will not aim at securing the negative praise of not having done much wrong; but by one who will fearlessly and faithfully perform his duties, and be alone content in knowing that he has accomplished much good. We, however, for the present, can only join our cotemporaries in the announcement of names; and for the sake of instilling that harmonious feeling and action which must eventually triumph to our candidate and our principles, we would suggest extreme moderation in expressing preferences by analogy. Recrimination can produce no beneficial result; while lenient discussion, and a determination to submit to the expressed will of the majority, must be crowned with all the certain pre-requisites to a glorious victory. These hints are thrown out with a general allusion, and we hope they may govern the actions of those who have individual preferences. We have none.

National Bank.—This is now the "Santiago" to rally the scattered adherents of the opposition. After falling into the ditch dug by their own hands—after being forced to acknowledge their cupidity—they seek to rear up another gigantic edifice—based upon the same foundation as the last, and involving an equal amount of the public interest in its operations. They ask for a regulator of the Currency—and they appeal to the efficacy of a National Bank, as the only desideratum, and as the most certain means of restoring harmony to the money market. It is dreadful for an honest man to reflect upon the sinister perseverance with which the speculators of the country advocate a measure, in itself eminently calculated to subvert their schemes, and consequently, empowered with an influence sufficiently great to awe the government into obedience to its mandates. We say, dreadful—for to turn to the present condition of the commercial world, one would think prudent men should fear to enter again into the course which produced this dire misfortune. But, no! buoyed up with the hope of recovering their losses, they hesitate not to sacrifice the character of the institutions of their country to a gratification of their desire for a National Bank. Besides all this—the Government would be once more linked with the interests of a moneyed institution—and we ask, What Freeman, what Political Economist, what Producer, wishes to see that accursed union again in force—that same dread connexion, which the voice of the people severed, under the administration of Andrew Jackson? Granting, that such a concern would regulate, for a time, the Currency of the country—granting, even, that it would be a benefit, for a limited period, would not the same overlapping spirit of speculation stride again over the pale of prudence, and grow to its overshadowing height; under the same fostering Credit, which has given the spur to the present calamity? Then the much dreaded astringency would arrive—and one by one, the creations of the overtrader would topple to their foundations—crushing the precocious enterprise which promised so fairly under their influence—dragging down in their fall the whole fabric of private comfort—shaking the very stability of the Government by its connection with the Bank, and spreading a lasting distress over the whole country. This would be the result. Let us not create that which must provoke it.—Lancaster Intelligencer.

From the St. Lawrence Republican.

Gen. Putnam rivalled.—On the 18th of March, whilst travelling through the woods on the S. Haven tract, town of Pitsairu, St. Lawrence county, I came across the track of a panther, from the appearance of which I judged he had passed recently. I immediately returned home, procured my dog and rifle and started a pursuit. Having followed him in a zigzag direction about six miles, I unexpectedly came to a ledge, into a fissure of which he had entered. Believing I was about to have a little sport, and not preferring child's play, I dropped a second ball into my rifle, preparatory to the conflict. Scarcely had I effected this last act, when casting a searching glance upon the cavern, I beheld two shining balls, apparently emitting sparks of fire. These I knew to be the eyes of the Panther, and immediately bringing my rifle to my face, 'let drive,' and sent in my dog. Those who have heard the low sullen growls of a cat when fighting, can form some idea of the growls of the panther at this time (always bearing in mind that the puss will weigh only 8 or 10 pounds, whereas the panther weighs about 200.)

At the place where the panther entered, the ascent was nearly equal to that of the roof of a house for twelve or fourteen feet; then extending downward under the floor of the entrance nearly to the place where I stood—at which place there was another opening, but covered with snow two or three feet deep. I reloaded my rifle, and in the mean time, the dog and the panther, apparently in "close communion," had descended to the lowest aperture. Judging from the shrieks of the dog, that the contest was an unequal one, I threw aside my rifle, dug away the snow, and immediately pulled him out. The Panther then ascended to the top of the lower cavern. After making the aperture sufficiently large, I crawled in six or seven feet, taking my dog and rifle with me, when, upon looking up, at the distance of seven or eight feet, I beheld the same glassy eyes darting their fierce lustre upon me. Like the boy in quest of the bird's nest, with much ado I succeeded in bringing my rifle to bear upon his head—again "let sliver," sent my dog forward and immediately backed out, reloaded my rifle and prepared for another onset, should occasion demand. This I repeated three times in succession, each time sending my dog forward as a feeler. The fourth time I sent in my dog, they soon came down to the mouth of the cavern, the dog backing out, the Panther having him by the nose and his claws grappled into his shoulders, the dog of course having the under jaw of the panther in his mouth. The object of the dog being evidently to get out of the cavern, bringing the panther with him. As soon as the panther's head came in sight, I fired a ball into his forehead—and here terminated my sport.

Upon examining the head of the panther, I found that every ball (six in number) had taken effect. One eye destroyed, the roots of his tongue cut off, teeth knocked out, &c. all of which could not have been effected by the latter shot. Notwithstanding all this he fought like a tiger, illustrating the truth of the axiom, that "the ruling passion of life is strong even in death!" I have dressed the skin and handsomely stuffed it so that any one can see it by calling at my residence in Edwards. Length ten feet.

ELIJAH HAINES.

Edwards, March 16th, 1837.

A Young Moses.—Among other remarkable incidents connected with the inundation at Baltimore, it is stated by the Republican, that on the following day a cradle with a living child in it, was picked up in the basin, floating down the stream. The child is stated to have been quite composed, and entirely unconscious of danger, at the time it was discovered and rescued from its perilous situation.

Another Sarah.—The St. Louis, Missouri Republican, says:

"A gentleman from the Southern part of the State, vouches for the fact, that last week, in Jefferson county, the wife of a respectable citizen, herself 60 years of age, presented her husband with twins children. The husband, who was thus honored was at least 80 years of age!"

About sixty thousand bushels of wheat from Europe, were entered at the Baltimore Custom House on Tuesday last; besides a considerable quantity of rye. Notwithstanding this additional supply—the Baltimore American states, that wheat has advanced, and sold from 15 to 20 per cent. higher on Tuesday last, than for several weeks previous.

Major Noth's Liverpool correspondent says that the king is said to have declined giving his consent to a dissolution of Parliament. His words are even reported: "My Lord Melbourne, if you cannot get on with this Parliament, I think you must go off!"

A correspondent of the Boston Herald, writing from New York, says that the keeper of the Post House, in reading one of the letters handed him to be deposited in the Post Office, found the following remarkable passage—

"We are living in a PALACE—have nothing to do—plenty of good food, and are treated like princes—America is the country. Come out yourself, and fetch all your friends. Our residence is on the bank of a beautiful river."

Smokers.—The N. York Commercial Advertiser estimates the number of smokers in that city at 100,000, or one third of the whole population. Now as one half of the inhabitants under ten years of age, and one half of the remainder are females, we think the estimate a good deal too large. If however the number of smokers is 50,000, the amount of money blown out in smoke, at 6d. per day each, would be \$1,140,625 per annum. An amount nearly or quite sufficient to supply the city with bread.

A bill of indictment has been found in London, against five persons, one of whom is a baronet, for combining to cheat a young gentleman of fortune.